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SURFACE TRANSPORTATION BOARD

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January 11, 2007

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Collateral Supplement No. 1 to Second Amended and Restated Collateral Agency Agreement (TRL-I 2006 Substitution), dated as of December 27, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Second Amended and Restated Collateral Agency Agreement previously filed with the Board under Recordation Number 23800-F.

The name and address of the party to the enclosed document are:

Grantor: Trinity Rail Leasing I L.P.  
2525 Stemmons Freeway  
Dallas, Texas 75207

[Grantee: Bank of New York Trust Company, N.A.  
(successor to Bank One Trust Company, N.A.)  
ABS Global Corporate Trust  
601 Travis St., 16th Floor  
Houston, Texas 77002]

Mr. Vernon A. Williams  
January 11, 2007  
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A description of the railroad equipment covered by the enclosed document is:

145 railcars: TILX 637903 - TILX 638047.

A short summary of the document to appear in the index is:

Collateral Supplement No. 1 to Second Amended and Restated Collateral Agency Agreement (TRL-I 2006 Substitution).

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem  
Enclosures

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SURFACE TRANSPORTATION BOARD

COLLATERAL SUPPLEMENT NO. 1 TO  
SECOND AMENDED AND RESTATED COLLATERAL AGENCY AGREEMENT  
(TRL-I 2006 SUBSTITUTION)

December 27, 2006

This Collateral Supplement No. 1 to Second Amended and Restated Collateral Agency Agreement (TRL-I 2006 Substitution) (this "Supplement"), from Trinity Rail Leasing I L.P., a Texas limited partnership (the "Grantor"), in favor of The Bank of New York Trust Company, N.A. (successor-in-interest to Bank One Trust Company, N.A.) ("BONY"), in its capacity as Collateral Agent as defined below;

WITNESSETH:

WHEREAS, the Grantor and BONY are each parties to the Second Amended and Restated Collateral Agency Agreement, dated as of December 28, 2001 (the "Agreement") among the Grantor, BONY as Collateral Agent (in such capacity, the "Collateral Agent"), the three Owner Trusts party thereto, LaSalle Bank National Association as Indenture Trustee under the three related Indentures, Trinity Rail Management, Inc. and Trinity Industries Leasing Company (terms used herein and not otherwise defined herein to have the meanings such terms would have if used in the Agreement);

WHEREAS, the Agreement evidences and provides for, among other things, the grant by the Grantor in favor of the Collateral Agent, for the benefit of the Beneficiaries thereunder, of a Security Interest in the Collateral as defined therein, which Collateral includes railcars and leases thereon constituting Pledged Equipment and Pledged Equipment Leases, respectively;

WHEREAS, as contemplated and authorized in Section 6.2(ff) of the Agreement, an existing Pledged Equipment Lessee has exercised a purchase option and purchased from the Grantor certain existing Pledged Units (and the Grantor concurrently terminated the related existing Pledged Equipment Leases thereon), and the Grantor desires to effect a replacement of such Pledged Units with the railcars described on Schedule 1 hereto (each a "Replacement Pledged Unit" and collectively, the "Replacement Pledged Equipment"), which are currently leased pursuant to the related leases thereof described on Schedule 2 hereto (the "Replacement Pledged Equipment Leases"); and

WHEREAS, in connection with such replacement, the Grantor desires through the execution and delivery of this Supplement to (A) evidence the grant and attachment of the Security Interest of the Agreement to (i) the Replacement Pledged Equipment, (ii) the Replacement Pledged Equipment Leases, and (iii) all property and assets relating thereto that constitutes or will or would constitute (after giving effect to the grants contained in this Supplement) Collateral in respect of such assets, including without limitation all proceeds and products thereof (collectively, the assets and property described in clauses (i), (ii) and (iii)

constituting the "Replacement Assets"), and (B) deliver the certification to the Collateral Agent required by Section 3.16 of the Agreement, in order to withdraw amounts currently in the Pledged Equipment Proceeds Account (including amounts therein representing the proceeds of the purchase option recently deposited therein) to pay the acquisition costs and expenses associated with the Grantor's purchase of the Replacement Assets from TILC and causing such Replacement Assets to become subject to the Security Interest, all as contemplated by Section 3.16 of the Agreement;

NOW, THEREFORE, in order to further secure the Secured Obligations, and in consideration of the premises and of the covenants contained herein and in the Agreement, the Grantor hereby grants, assigns and conveys to the Collateral Agent, for the benefit of the Beneficiaries and all other parties and Persons benefited under the Agreement, a Security Interest in and to the Replacement Assets, including without limitation the Replacement Pledged Equipment described on Schedule 1 hereto, and the Replacement Pledged Equipment Leases described on Schedule 2 hereto.

The grant evidenced by this Supplement is intended by the Grantor to have the effect of subjecting the Replacement Assets to the Security Interest of the Agreement in order that the Replacement Pledged Equipment shall thereupon constitute and be deemed for all purposes of the Agreement and any other Operative Agreement, "Pledged Equipment" within the meaning of the Agreement, and the Replacement Pledged Equipment Leases shall thereupon constitute and be deemed for all purposes of the Agreement and any other Operative Agreement, "Pledged Equipment Leases" within the meaning of the Agreement. The Grantor further agrees that this Supplement shall constitute an Operative Agreement following its execution and delivery by the Grantor in favor of the Collateral Agent.

In addition, the Grantor hereby certifies to the Collateral Agent that the Replacement Assets satisfy all criteria required for Replacement Units as set forth in Section 6.2(ff) of the Agreement, and that it requires funds currently on deposit in the Pledged Equipment Proceeds Account be withdrawn and released to it or at its direction (in an amount to be separately notified by the Grantor to the Collateral Agent, and which notification may be evidenced by a separate written instruction or payment direction from the Grantor to the Collateral Agent), for purposes of the Grantor's paying to TILC the acquisition cost of the Replacement Assets that TILC is conveying to the Grantor on the date hereof. This certification is the certification to the Collateral Agent required by Section 3.16 of the Agreement in order to effect the withdrawal of funds as contemplated in such provision.


THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES (OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

[signature follows]

IN WITNESS WHEREOF, the Grantor has caused this Supplement to be duly executed by one of its duly authorized officers, as of the day and year first above written.

TRINITY RAIL LEASING I L.P.

By: TILX GP I, LLC, its General Partner

By:   
Name: Thomas Jardine  
Title: Vice President

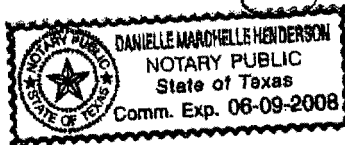
STATE OF TEXAS }  
COUNTY OF DALLAS }

SS:

On this 2nd day of December, 2006, before me personally appeared Thomas Jardine, to me personally known, who being duly sworn, stated that he is Vice President of TILX GP I, LLC, General Partner of Trinity Rail Leasing I L.P., that said instrument was signed on behalf of said limited partner by said limited liability company as general partner of Trinity Rail Leasing I L.P. by authority of its manager(s), and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited partnership and limited liability company.

Danielle Henderson  
Notary Public

My Commission Expires:



SCHEDULE 1  
Replacement Pledged Equipment  
(see attached)

## Schedule I

### Replacement Pledged Equipment

TILX 637903	TILX 637940	TILX 637976	TILX 638012
TILX 637904	TILX 637941	TILX 637977	TILX 638013
TILX 637905	TILX 637942	TILX 637978	TILX 638014
TILX 637906	TILX 637943	TILX 637979	TILX 638015
TILX 637907	TILX 637944	TILX 637980	TILX 638016
TILX 637908	TILX 637945	TILX 637981	TILX 638017
TILX 637909	TILX 637946	TILX 637982	TILX 638018
TILX 637910	TILX 637947	TILX 637983	TILX 638019
TILX 637911	TILX 637948	TILX 637984	TILX 638020
TILX 637912	TILX 637949	TILX 637985	TILX 638021
TILX 637913	TILX 637950	TILX 637986	TILX 638022
TILX 637914	TILX 637951	TILX 637987	TILX 638023
TILX 637915	TILX 637952	TILX 637988	TILX 638024
TILX 637916	TILX 637953	TILX 637989	TILX 638025
TILX 637917	TILX 637954	TILX 637990	TILX 638026
TILX 637918	TILX 637955	TILX 637991	TILX 638027
TILX 637919	TILX 637956	TILX 637992	TILX 638028
TILX 637920	TILX 637957	TILX 637993	TILX 638029
TILX 637921	TILX 637958	TILX 637994	TILX 638030
TILX 637922	TILX 637959	TILX 637995	TILX 638031
TILX 637923	TILX 637960	TILX 637996	TILX 638032
TILX 637924	TILX 637961	TILX 637997	TILX 638033
TILX 637925	TILX 637962	TILX 637998	TILX 638034
TILX 637926	TILX 637963	TILX 637999	TILX 638035
TILX 637927	TILX 637964	TILX 638000	TILX 638036
TILX 637928	TILX 637965	TILX 638001	TILX 638037
TILX 637929	TILX 637966	TILX 638002	TILX 638038
TILX 637930	TILX 637967	TILX 638003	TILX 638039
TILX 637931	TILX 637968	TILX 638004	TILX 638040
TILX 637932	TILX 637969	TILX 638005	TILX 638041
TILX 637933	TILX 637970	TILX 638006	TILX 638042
TILX 637934	TILX 637971	TILX 638007	TILX 638043
TILX 637935	TILX 637972	TILX 638008	TILX 638044
TILX 637936	TILX 637973	TILX 638009	TILX 638045
TILX 637937	TILX 637974	TILX 638010	TILX 638046
TILX 637938	TILX 637975	TILX 638011	TILX 638047
TILX 637939			



**SCHEDULE 2**

**Replacement Pledged Equipment Leases**

(see attached)

## **Schedule 2**

### **Replacement Pledged Equipment Leases**

One hundred forty-five (145) units identified with marks TILX 637903-638047 leased pursuant to Rider Twelve (12) to that certain Railroad Car Lease Agreement, dated July 11, 2002 between TILC and Broin Enterprises, Inc.